

Question: CQ13.01

Cabinet – 1 December 2020

Re: Agenda item 13 - City Leap Energy Partnership – procurement update and contract extension notification

Question submitted by: Councillor Martin Fodor

The Climate Emergency Programme makes a commitment to decarbonisation and private investment in the city's carbon neutral journey. Opportunities for the community to contribute have been mentioned but not pursued, except independently by the successful Bristol Energy Co-operative.

It is hoped that City Leap will eventually bring carbon savings to the city and a return to the investment being discussed today. It may also be shaped in a way that supports community energy initiatives.

Meanwhile other authorities have proven the ways green bonds, in the form of the model called Community Mutual Investments (CMIs) can successfully pull in sums every few months like £1m per call from private and local savers. These have a low risk, being publicly backed bonds, but a modest and hopefully reliable return to all the savers. [see Motions to council November 10th for details].

Bristol is the only one of 4 authorities cited in the development of CMIs not to have taken this forwards to date.

Q: What commitment is there to initiate such opportunities for Bristol savers to help create carbon saving projects with council support?

- 1. We have already assessed the legal position of CMIs through an academic study with the University of Leeds. We are currently testing the appetite of building managers for CMI funded energy retrofits in a number of Bristol's community buildings. This study is being designed and delivered in partnership with the Bristol Energy Network and funded through an EU project called SONNET.**
- 2. One of the key objectives of City Leap is to facilitate significant community investment in and ownership of carbon saving projects whilst creating much needed low-carbon infrastructure for Bristol.**
- 3. Local community organisations have worked collaboratively with the council to explore potential ways that community energy projects could be supported through City Leap.**